

# PRUDENTIAL STOCKBROKERS LTD WEEKLY MARKET REVIEW

WEEK-ENDING 12<sup>TH</sup> APRIL, 2019

THE MARKET AT A GLANCE			
	Review Wk	Previous Wk	Increase/Decrease
GSE All-Share Index	2,405.83	2,444.43	-38.60
Year-to-date	-6.47	-4.97	30.18%
Price Movements	GHS	GHS	
EGL	2.25	2.24	0.45%
ETI	0.15	0.14	7.14%
GCB	3.97	3.94	0.76%
ADB	5.06	5.95	-14.96%
CAL	1.03	1.05	-1.90%
GOIL	2.20	2.43	-9.47%
SCB	19.50	20.00	-2.50%
SIC	0.13	0.14	-7.14%
SOGEGH	0.85	0.90	-5.56%

SHARES TRADING ACTIVITY	Review Week	Previous Week	Increase/Decrease
Volume Traded	14,811,905	1,649,435	798.00%
Value Traded (GHS)	10,620,940.36	3,373,476.25	214.84%
Value Traded (\$)	2,088,187.72	663,391.07	214.77%
Market Capitalization (GHS)	59,444.69	59,632.00	-0.31%
Market Capitalization (\$)	11,687.45	11,726.58	-0.33%

MONEY MARKET RATES				
Maturity	Discount Rate (%)		Interest Equivalent (%)	
	Review week	Previous week	Review week	Previous week
91-DAY	14.1887	14.2037	14.7105	14.7266
182-DAY	14.0566	14.0958	15.1192	15.1646
364-DAY	15.3234	15.3234	15.3234	18.0964

Currency Rates					
Currency	Review wk	Previous wk	Chg	Year-end 2018	chg
	12/04/2019	05/04/2019	Review wk (%)	GHS	YTD (%)
USD(\$)	5.0862	5.0852	-0.020	4.8200	-5.52
Pound (£)	6.6551	6.6174	-0.570	6.1711	-7.84
Euro (€)	5.7508	5.7066	-0.774	5.5131	-4.31

This publication is for information purposes only and may not be duplicated in whole or in part, circulated or disclosed without the prior consent of PSBL. Neither PSBL nor its employees make any representation as to the accuracy and completeness of the information contained in this report. We therefore accept no liability for any loss arising from the use of such information. All opinions and estimates included herein constitute our opinion as of this date and are subject to change. We or persons involved in the preparation and issuance of this material may from time to time buy or sell securities of companies mentioned therein. **For enquires in relation to this publication, contact P. O. Box CT 628 Cantonments, Accra Tel. 770936/768386/ 769683/771284 or email: [info@prudentialstockbrokers.com](mailto:info@prudentialstockbrokers.com)**

# PRUDENTIAL STOCKBROKERS LTD

## WEEKLY MARKET REVIEW

### ISSUES:

#### Equity Market:

The benchmark indicator of the Ghana Stock Exchange, the GSE Composite Index during the review week decreased by 38.60 points to close at **2,405.83** bringing the Year-to-date return of GSE Composite Index to **-6.47%**. Market Capitalization decreased by **GHC187.31m** to settle at **GHC59,444.69m** representing a **0.31%** downward movement from the previous week.

#### Market Turnover

Total volume of shares traded for the period under review was 14,811,905 valued at **GHC10,620,940.36 (US\$2,088,187.72)**

#### TOP FIVE (5) TRADED EQUITIES

Equity	Trade Volume	Trade Value (GH¢)	Trade Value (US\$)	Volume (%)
MTNGH	14,630,700	10,241,405.00	2,013,567.10	98.81
GOIL	72,700	169,828.00	33,389.96	0.49
ETI	69,700	9,833.00	1,933.27	0.47
SOEGH	8,400	7,260.00	1,427.39	0.06
UNIL	7,000	123,853.00	24,350.79	0.05

#### HIGHEST BIDS AND OFFERS OUTSTANDING FOR THE WEEK

Equity	Bids Outstanding (Average)	Equity	Offers Outstanding (Average)
ALW	185,080	CPC	367,040
ETI	105,200	EGL	332,300
TOTAL	78,800	SPL	150,000
SCB-P	53,760	CMLT	96,000
MTNGH	52,420	ETI	86,100

Share prices of **ALW, SCB-P, TOTAL, ETI** and **MTNGH** are expected to increase in the coming week as they recorded the highest outstanding bids during the week under review. The prices of **CPC, EGL, CMLT, and SPL** are however expected to fall in the coming week as they had the highest offers outstanding in the week under review.

#### Money Market:

On the Money-Market, the 91-Day Treasury bill rate decreased by 0.0161% to close the review week at **14.7105%**. The 182-Day Treasury bill rate decreased by 0.0454% to close the week at **15.1192%**. The 364-Day Treasury bill ended the review week at 18.0964% and the Two and Three year note ended the review week at **19.7500 and 20.00%** respectively.

#### The Currency Market:

On the Inter Bank market, the Cedi depreciated against all the major trading currencies. It lost 0.020% against the US Dollar closing the review week at **GHC5.0862**. It lost 0.570% against the UK Pound closing the review week at **GHC6.6551**. It lost 0.774% against the Euro to close at **GHC5.7508**.

#### CORPORATE NEWS

##### ADB-RESULTS OF RENOUCEABLE RIGHTS ISSUE

The rights trading period of ADB shares ran from 14<sup>th</sup> to 21<sup>st</sup> March, 2019 and the offer period from 14<sup>th</sup> March to 28<sup>th</sup> March, 2019.

During the offer period, qualifying shareholders subscribed for a total of 30,798,261 shares out of the 48,949,580 shares on offer. The total amount raised from the offer was GHC146.60million representing a subscription rate of 62.92% exceeding the minimum offer amount of GHC125million.

Source: GSE

##### SCB-PREFERENCE SHARE DIVIDEND PAYMENT

Standard Chartered Bank Ghana Limited announces a dividend payment of GHC0.0471 per preference share in respect of the 2018 financial year. The qualifying date for dividend payment is Friday, 23<sup>rd</sup> August, 2019. Essentially, all preference shareholders registered in the book of SCB as of this date will qualify for the dividend. The register of preference shareholders will be closed from Monday, 26<sup>th</sup> August to Wednesday, 28<sup>th</sup> August, 2019. The ex-dividend date has been set as 21<sup>st</sup> August, 2019. An investor purchasing a preference share before this date will be entitled to the dividend. Final dividend will be paid on Monday, 30<sup>th</sup> September, 2019.

Source: GSE

##### ACCESS-ANNUAL GENERAL MEETING

Access Bank announces that its Annual General Meeting will be held at Marriot Hotel, Accra on Thursday, May 16<sup>th</sup>, 2019 at 3:00pm.

Source: GSE

This publication is for information purposes only and may not be duplicated in whole or in part, circulated or disclosed without the prior consent of PSBL. Neither PSBL nor its employees make any representation as to the accuracy and completeness of the information contained in this report. We therefore accept no liability for any loss arising from the use of such information. All opinions and estimates included herein constitute our opinion as of this date and are subject to change. We or persons involved in the preparation and issuance of this material may from time to time buy or sell securities of companies mentioned therein. **For enquires in relation to this publication, contact P. O. Box CT 628 Cantonments, Accra Tel. 770936/768386/ 769683/771284 or email: [info@prudentialstockbrokers.com](mailto:info@prudentialstockbrokers.com)**

# PRUDENTIAL STOCKBROKERS LTD

## WEEKLY MARKET REVIEW

### ECONOMIC RATES

COUNTRY	INFLATION (%)	POLICY RATE (%)
GHANA	9.20%	16.00%
NIGERIA	11.31%	13.50%
KENYA	4.35%	9.00%
MAURITIUS	1.40%	3.50%
S. AFRICA	4.10%	6.75%

Source: Various Central Banks

### INTERNATIONAL COMMODITY MARKET

COMMODITIES	WK OPEN	WK CLOSE	% CHANGE
GOLD \$/t OUNCE	1,297.48	1,291.79	-0.44
COCOA \$/METRIC TON	2,412.00	2,409.	-0.12

Source: Bloomberg

### BUSINESS TERMS OF THE WEEK

#### STOP ORDER

A stop order has to do with an order to buy or sell a security when its price moves past a particular point, ensuring a higher probability of achieving predetermined entry or exit price. This limits the investor's loss or locking in a profit. The moment prices cross the predetermined entry or exit point, the stop order becomes a market order. A buy stop order is entered at a stop price above the current market price and a sell stop price is entered at a stop price below the current market price.

Source: Investopedia

#### RISK TOLERANCE

Risk tolerance is the degree of variability in investment returns that an investor is willing to withstand. Risk tolerance is a very important component when it comes to investing. Risk adverse individuals are advised to engage in less risky investments. Individuals with risk appetites are allowed to engage in risky investments as they can stomach swings in values of their investments.

Source: Investopedia

STOCK MARKET PERFORMANCE					
COUNTRY	Year End	Wk Open	Wk Close	Wk Chg	YTD Return (%)
	2018				
GHANA	2,572.22	2,414.74	2,405.83	-8.91	-6.47
NIGERIA	31,430.50	29,162.24	29,565.95	403.71	-5.93
MAURITIUS	2,218.52	2,186.06	2,169.68	-16.38	-2.20
KENYA	140.43	159.24	157.91	-1.33	12.45
SOUTH AFRICA	52,736.86	57,985.78	58,405.30	419.52	10.75

This publication is for information purposes only and may not be duplicated in whole or in part, circulated or disclosed without the prior consent of PSBL. Neither PSBL nor its employees make any representation as to the accuracy and completeness of the information contained in this report. We therefore accept no liability for any loss arising from the use of such information. All opinions and estimates included herein constitute our opinion as of this date and are subject to change. We or persons involved in the preparation and issuance of this material may from time to time buy or sell securities of companies mentioned therein. **For enquires in relation to this publication, contact P. O. Box CT 628 Cantonments, Accra Tel. 770936/768386/ 769683/771284 or email: [info@prudentialstockbrokers.com](mailto:info@prudentialstockbrokers.com)**